David J. Heiar Economic Development Director





Downtown Housing Needs

Over 7,000 jobs in Downtown

Port of Dubuque





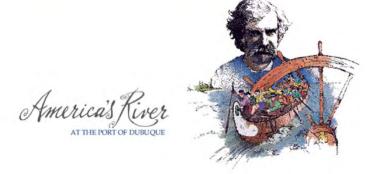


Dubuque's Port of Dubuque Master Plan







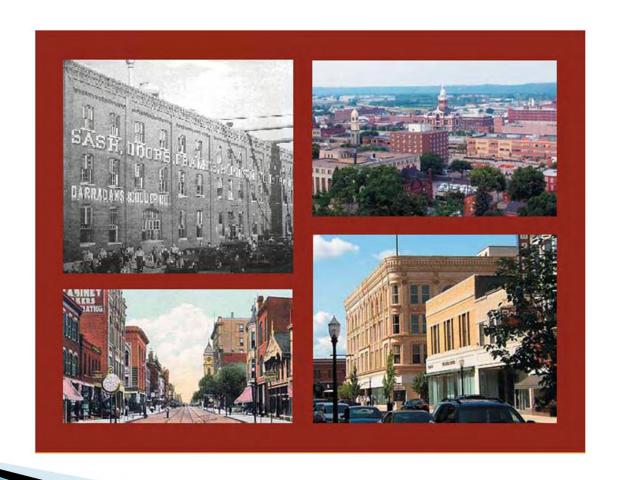








Dubuque's Downtown Master Plan





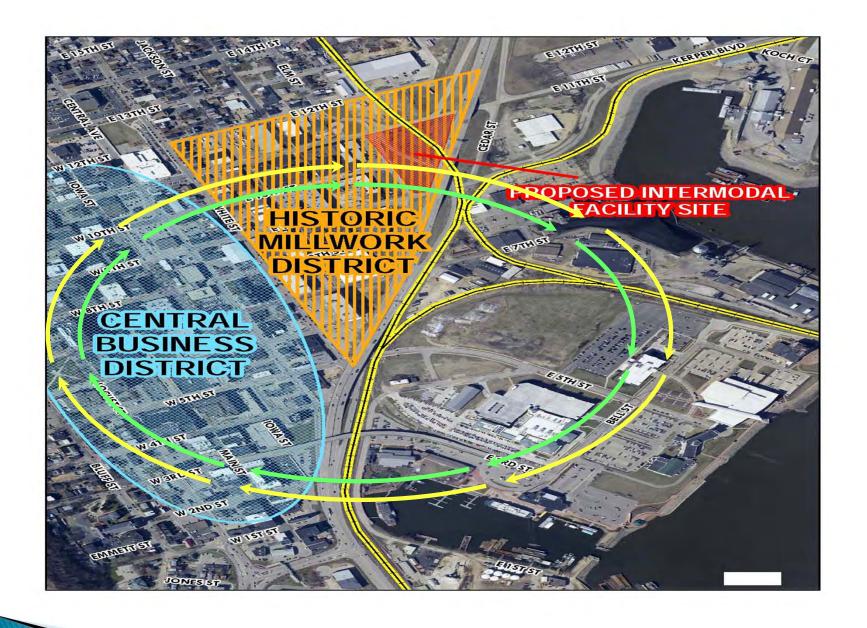




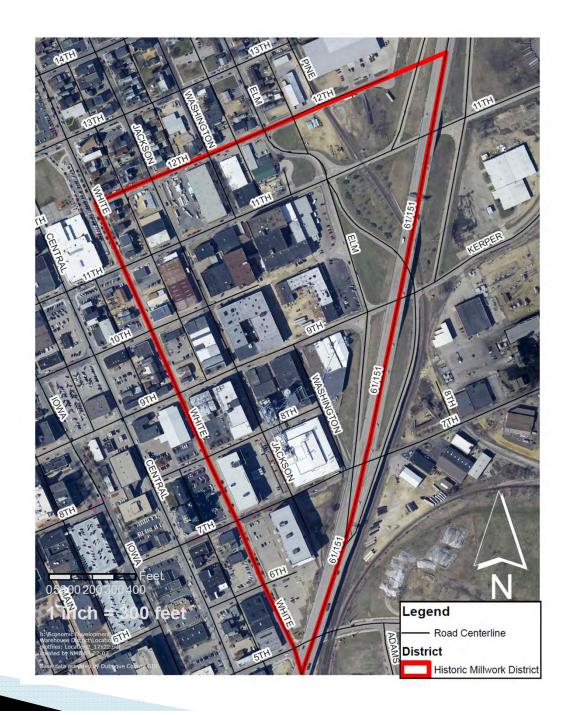


Downtown Rehabilitation Loan/Grant Program

- > \$300,000 loan @ 3%
- > \$2,000 of principal forgiven for each new residential unit



Historic Millwork District



Historic Millwork District

- > 17 square blocks
- Millwork capital of country
- Mixed use
- Adjacent to downtown

Dubuque's Historic Millwork District Master Plan

Historic Millwork District



Development

> The existing built environment is an asset to the community











Creating Spaces





Historic Millwork District Streets



City of Dubuque

"Oldest" city in Iowa

- Historic Buildings
- Sustainability high priority
- >Transit oriented development
- Reuse of historic structures



Three Master Plans

One common goal

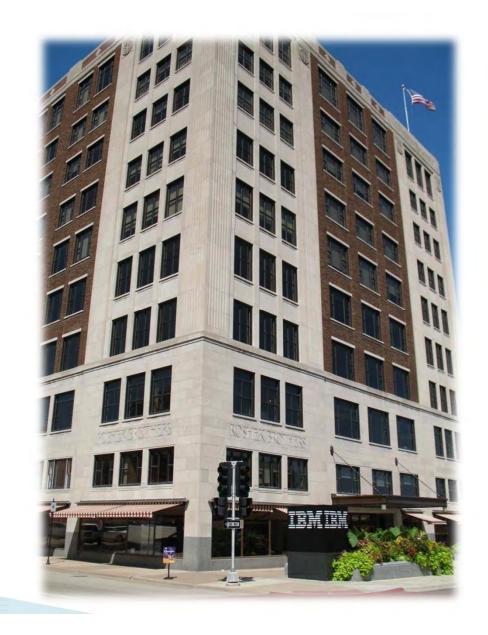
Create strong vibrant core with residential opportunities

IBM's Impact

- > 1300 new jobs by 2010
- Targeting young professionals
- Where will they live?



Historic Roshek Building Redevelopment



Roshek Building



1970's Office Building

Historic Roshek Building



Roshek Building

- First floor tenants
 - Premier Bank
 - Café Manna Java World Café
 - Beijing Grill
 - Body & Soul



Challenges

Quality workforce housing

- Relocating employees
- Young college graduates
 - Student loans
 - Limited mortgage credit
 - Changing trends on home ownership

IFA Housing Study

- ➤ Confirmed previous 3 studies
- ➤ Need 550 rental units
- ➤ Preferred downtown

City Downtown Incentive Program

- ➤ Up to \$10,000 grant per new residential unit
- ➤14 projects
- ➤ 191 new market-rate apartments

40 Main, LLC

- > 40 Main Street
- > 18 Residential Units



44 Main, LLC

- > 44 Main Street
- > 24 Residential Units



Cooper Wagon Works Building



- > \$2.6 million investment
- 21 Residential Units





Downtown Housing

Victory Café - Dubuque, Inc

- > 756 N. Main Street
- > 4 Residential Units





B & C Cathedral Development, LLC



- > 205 Bluff Street
- > 24 Residential Units

B & C Cathedral Development, LLC

Cathedral Lofts



B & C Cathedral Development, LLC

Cathedral Lofts



GAP Financing

- Tax Increment Financing
 - First time for housing
- State Historic Tax Credits
- > Federal Historic Tax Credits
- > IFA
 - 3% loan
- CDBG Disaster Recovery
- New Market Tax Credits

Caradco Building, L.L.L.P.

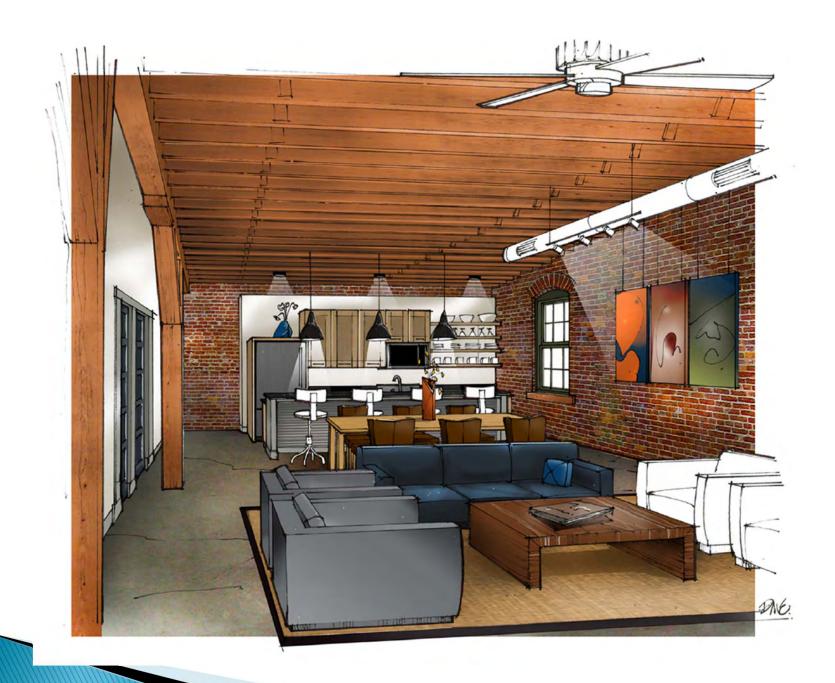
> 900 Jackson Street

> 72 Residential Units

> \$28 million

> 35,000 sq. ft. commercial space







David J. Heiar Economic Development Director

City Hall
50 West 13th Street
Dubuque, IA 52001
563-589-4393
dheiar@cityofdubuque.org